

Public Law 90-204

December 15, 1967
[S. 2565]

AN ACT

To amend the Federal Farm Loan Act and the Farm Credit Act of 1933, as amended, and for other purposes.

Agriculture.
Loan interest
rates, removal
of limitations.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Federal Farm Loan Act and the Farm Credit Act of 1933, as amended, are amended as hereinafter provided to remove the 6 per centum interest rate limitations therein on loans made by Federal land banks and banks for cooperatives; and to permit interest rates on such loans and on loans made by production credit associations to be determined as provided in such Acts of Congress to cover the cost of loan funds and other expenses and reserves so that the lending may continue on a self-sustaining basis.

Federal land
banks.
39 Stat. 370.

Sec. 2. Section 12 of the Federal Farm Loan Act, as amended (12 U.S.C. 771), relating to loans made by Federal land banks, is amended by substituting "such rate of interest as the board of directors of the bank shall from time to time determine with the approval of the Farm Credit Administration" for "6 per centum per annum" in paragraph Third thereof and for "6 per centum per annum" in the first and second sentences of paragraph Ninth thereof.

Production
credit associa-
tions.
69 Stat. 663.

Sec. 3. The Farm Credit Act of 1933, as amended, is amended—

(a) by inserting the following sentence between the present first and second sentences of section 23 thereof, relating to loans made by production credit associations (12 U.S.C. 1131g): "Such loans shall be made on such terms and conditions, at such rates of interest, and with such security as may be prescribed in such rules and regulations."; and

Banks for coop-
eratives.
50 Stat. 717;
80 Stat. 334.

(b) by deleting from each of the second sentences in sections 34 and 41 thereof (12 U.S.C. 1134j and 1134e), relating to loans made by banks for cooperatives, "but in no case shall the rate of interest exceed 6 per centum per annum on the unpaid principal of a loan".

Approved December 15, 1967.

Public Law 90-205

December 15, 1967
[H. R. 480]

AN ACT

To amend the Act of October 4, 1961, relating to the acquisition of wetlands for conservation of migratory waterfowl, to extend for an additional eight years the period during which funds may be appropriated under that Act, and for other purposes.

Migratory water-
fowl.
Wetlands acqui-
sition program,
extension.
75 Stat. 813.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That (a) the first section of the Act entitled "An Act to promote the conservation of migratory waterfowl by the acquisition of wetlands and other essential waterfowl habitat, and for other purposes", approved October 4, 1961 (16 U.S.C. 715k-3), is amended by striking out "seven-year period" and inserting in lieu thereof "fifteen-year period".

Funds, repay-
ment.

(b) Section 3 of such Act of October 4, 1961 (16 U.S.C. 715k-5), is amended to read as follows:

"SEC. 3. Funds appropriated pursuant to this Act shall be treated as an advance, without interest, to the migratory bird conservation fund. Such appropriated funds, beginning with fiscal year 1977, shall